

DETAILS ON RECIPIENTS OF ECONOMIC DEVELOPMENT INITIATIVE (EDI) GRANTS AND SECTION 108 LOAN GUARANTEES

Massachusetts

The City of North Adams, Massachusetts will receive a \$2 million EDI Grant and a \$3.2 million Section 108 Loan Guarantee for MASS Museum of Contemporary Art Cultural Development Commission to build MASS Museum of Contemporary Art Phase II. This project includes the conversion of three 19th century buildings into 67,000 square feet of commercial and non-profit space; the rehabilitation of a tenement complex into low-mod income housing; and expansion of 100,000 square feet of public galleries. The project will create an approximately 400 jobs. The EDI and Section 108 funds will leverage \$14,500,000 of other public funds and \$4,000,000 of private funds.